

STATE OF LOUISIANA

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OFFICE OF FINANCIAL INSTITUTIONS

BATON ROUGE, LOUISIANA

Contact:

FOR IMMEDIATE RELEASE

Sid Seymour, Chief Examiner

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Phone: (225) 925-4660

Fax: (225) 925-4548

Email: ofila@ofi.louisiana.gov

Website: www.ofi.louisiana.gov

PRESS RELEASE—HURRICANE RITA

In the aftermath of yet another devastating hurricane, consumers are reminded of the importance of safeguarding their personal information, especially in response to unsolicited inquiries from strangers and/or unfamiliar companies offering financial help and assistance. While many lessons were learned following Hurricane Katrina, some bear repeating. Consumers need to be patient and prudent when it comes to making financial decisions following any disaster. We realize that during this time, access to cash is essential; however, your personal safety and the safety of your money should be considered before withdrawing large sums of cash out of your financial institution. Your deposits in financial institutions are insured up to \$100,000 by the Federal Deposit Insurance Corporation or the National Credit Union Administration and protected as long as they remain in your financial institution.

Financial institutions are required to have backup systems of records and other built-in duplications that are stored in safe locations so that consumers' financial records can be reconstructed and restored, if necessary. All of the financial institutions with offices in the 16 parishes affected by Hurricane Rita have successfully implemented their disaster recovery/continuity plans and backup information technology services. A great majority of these institutions have already reopened at least one office/branch or temporary location in many of the affected areas in order to serve their customers/members; and every day, more and more offices/branches are being restored in other areas.

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Other important lessons learned from Hurricane Katrina are that the banking system, through its backup systems and contingency plans, works--deposits are safe, ATM, debit, and credit cards should still work, and direct deposits will still get deposited to your account. The FDIC has continuously updated its customer information on all banks and thrifts in the state and may be found at www.fdic.gov or through our website at www.ofi.louisiana.gov. If you are unable to access the Internet, you are urged to contact this office using the customer information numbers contained in the attached sheet for any bank, thrift, or credit union operating in the state.

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